

Message Text

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ORIGIN COME-00

INFO OCT-01 EA-11 ADP-00 AID-20 CIAE-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 EUR-25 STR-08 CEA-02 L-03 /123 R

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DRAFTED BY: COM/420/BCABP/DHOEXTER

APPROVED BY: EB/OCA/REP-L.H.POMEROY

DHOEXTER

MMILES

OIM/JAPAN

EA/J-T.HUBBARD

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R 131715Z JUL 73

FM SECSTATE WASHDC

TO AMEMBASSY TOKYO

UNCLAS STATE 137499

E.O. 11652: N/A

TAGS: ETRD, JA

SUBJECT: JAPAN-U.S. TRADE BALANCE

FROM COMMERCE

1. JAPAN HAS STATED GOAL OF REDUCING BALANCE OF TRADE SURPLUS WITH U.S. TO ABOUT DOLS 2.5 BILLION IN YEAR ENDING 3/31/74, COMPARED TO JUST OVER DOLS 4 BILLION IN CY 1972.
2. RECENT EVENTS INDICATE LESSER PROBABILITY OF REACHING GOAL:
 - A) AGREEMENT REACHED WITH FRANCE LIMITING JAPANESE EXPORTS OF ELECTRIC AND ELECTRONIC EQUIPMENT UNTIL 3/31/74.
 - B) SIMILAR AGREEMENT REACHED WITH ITALY AND BENELUX COUNTRIES.
 - C) JAPAN WILL IMPLEMENT 24-YEAR-OLD EXPORT TRADE CONTROL ORDER (ETCO) TO REDUCE SHIPMENTS OF BALL BEARINGS, TAPE RECORDERS, 18 OTHER PRODUCT CATEGORIES (INCLUDING ELECTRIC GENERATORS, HOUSEHOLD APPLIANCES, MOTORS AND TRANSFORMERS) TO EUROPE BY AS MUCH AS DOLS 1 BILLION.
 - D) EXPORT RESTRAINTS (COVERING ABOUT 50 PERCENT OF EXPORTS TO UNCLASSIFIED

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U.S.) SUPPOSED TO ALLOW OVERALL 28 PERCENT INCREASE IN SHIP-

MENTS TO U.S.--TO DATE, AT LEAST 32 PERCENT INCREASE IS
FORECAST.

3. CAN WE EXPECT GOODS RESTRICTED FROM EUROPEAN MARKETS TO
ENTER U.S. IN INCREASED NUMBERS?
4. TO WHAT EXTENT WILL ETCO AND OTHER AGREEMENTS AFFECT JAPAN'S
TRADE SURPLUS WITH EUROPE?
5. CAN FURTHER QUOTAS BE EXPECTED BARRING OR RESTRICTING
JAPANESE PRODUCTS FROM SPECIFIC EUROPEAN COUNTRIES?
6. A REPLY IS REQUESTED BY AUGUST 13. PLEASE REFERENCE RELEVANT
MATERIAL PREVIOUSLY SENT. RUSH

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